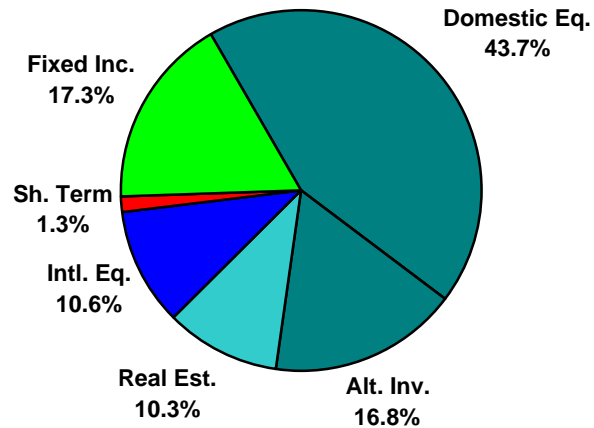




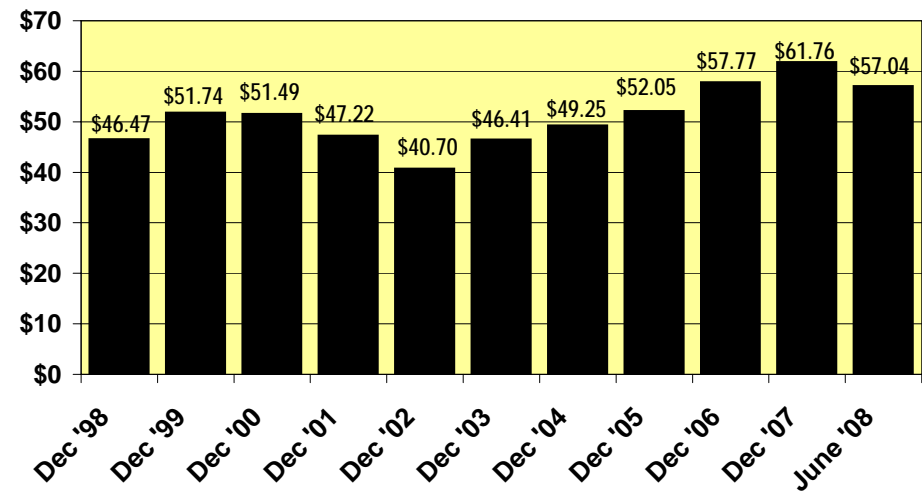
# STATE OF MICHIGAN RETIREMENT SYSTEMS PROFILE - JUNE 2008

## Asset Allocation 6/30/08



## Market Value

12/98 - 6/08  
(Billions of Dollars)



## Asset Allocation By Market Value (In Millions)

	6/30/2008		6/30/2007	
Domestic Equity	\$24,926	43.7%	\$29,551	47.8%
Fixed Income Sec.	9,856	17.3%	10,152	16.4%
Alternative Investments	9,577	16.8%	7,979	12.9%
International Equity	6,039	10.6%	7,144	11.5%
Real Estate	5,876	10.3%	5,310	8.6%
Short Term	763	1.3%	1,757	2.8%
<b>TOTAL</b>	<b>\$57,037</b>	<b>100.0%</b>	<b>\$61,893</b>	<b>100.0%</b>

## Market Value By Plan 6/30/2008

	Market Value (In Millions)	%
Public School Employees	\$44,633	78.3%
State Employees	10,884	19.1%
State Police	1,217	2.1%
Judges	303	0.5%
<b>TOTAL</b>	<b>\$57,037</b>	<b>100.0%</b>



15th Largest Public Pension Fund in the U.S.  
21st Largest Pension Fund in the U.S.  
39th Largest Pension Fund in the World

Pensions & Investments Survey - December 2007

